

# The United Arab Emirates and the GCC Customs Union





#### Federal Customs Authority's Vision

## Improve customs work to the highest international standards in order to reach safe society and easy trade

#### **Federal Customs Authority's Statement**

Work on developing customs policies and legislations and supervise its implementation, as well as the effective participation in international trade to support the fight against fraud and smuggling





#### The role of Federal Customs Authority





#### The objectives of the GCC Customs Union

- Achieve a state of economic and trade integration between the GCC States.
- Overcome and remove customs and borders' barriers to facilitate trade between the GCC States.
- Develop bilateral trade between GCC States.
- ■Encourage national and Gulf production and industry as well as open the Gulf markets collectively to these products and industry, as they have preferential status from other goods of foreign origin in all GCC markets.
- Facilitate the movement of funds and investment among the GCC States.
- Boost Gulf investments in GCC States.
- Attract foreign, Arab and Gulf investments.
- Open Gulf markets with equal opportunities for labor and human resources and treat them similar to GCC labor and human resources.





### The role of the United Arab Emirates in the success of the GCC Customs Union

- Contribute with the rest of GCC States in achieving the following:
  - Complete the Common Customs Tariff.
  - Adopt the Common Customs Law.
  - •Adopt the single point of entry for imported goods to any of the GCC States, as a point of customs clearance.
  - Adopt standard specifications of goods.
  - Adopt lists of prohibited and restricted goods for the GCC States and update them periodically.
  - Remove obstacles to trade between the GCC States.
  - •Complete electronic link and work on unifying customs clearance systems.





## Advantages and implications of Customs Union at the state level in particular and the GCC in general

- •Increase the volume of exchangeable and bilateral trade between the GCC States.
- •Encourage and develop national industries in the state to expand to other GCC States.
- •Increase the development of national, Gulf and foreign investments' volume in the state.
- •Increase the volume of customs revenues and service fees earned from increased intra-state movement of trade between the GCC countries.
- •Increase income and state revenues due to increased tourism and employment in all state facilities.



## Thank you